

RESOLUTION NO. 1, 2021

AMENDING DECLARATORY RESOLUTION
OF THE TERRE HAUTE REDEVELOPMENT COMMISSION

WHEREAS, the Terre Haute ("City") Redevelopment Commission ("Commission") adopted an Amending Declaratory Resolution on July 1, 2020 and said Amending Declaratory Resolution was confirmed by an Amending Confirmatory Resolution adopted on October 28, 2020 (collectively, "Amending Resolution"), consolidating the existing: (i) Central Business District Urban Renewal and Tax Allocation Area ("Downtown RDA") created pursuant to a Declaratory Resolution adopted on November 14, 1985, as amended from time to time, and as confirmed by a Confirmatory Resolution adopted on December 12, 1985, as amended from time to time (collectively, "Downtown Area Resolution"); (ii) Jadcore-Phase I Economic Development Area ("Jadcore EDA") created pursuant to a Declaratory Resolution adopted on August 20, 2003, as confirmed by a Confirmatory Resolution adopted on November 12, 2003 (collectively, "Jadcore Area Resolution"); and (iii) S.R. 46 Economic Development Area ("S.R. 46 EDA") created pursuant to a Declaratory Resolution adopted on February 15, 2006, as amended, and as confirmed by a Confirmatory Resolution adopted on April 26, 2006, as amended (collectively, "S.R. 46 Area Resolution"), into one economic development area known as the 2020 Consolidated Economic Development Area ("Consolidated Area"), and consolidating the existing allocation areas (the Downtown Allocation Area, Jadcore Allocation Area and S.R. 46 Allocation Area, respectively) into one allocation area known as the 2020 Consolidated Allocation Area; and

WHEREAS, the Downtown Area Resolution, the Jadcore Area Resolution, the S.R. 46 Area Resolution and the Amending Resolution are hereinafter collectively referred to as the "Area Resolution;" and

WHEREAS, the Downtown RDA, the Jadcore EDA and the S.R. 46 EDA are hereinafter collectively referred to as the "Original Areas;" and

WHEREAS, the Area Resolution approved redevelopment and economic development plans for the Original Areas (collectively, "Plan"); and

WHEREAS, the Plan applies to the Consolidated Area; and

WHEREAS, the Commission now desires to amend the Plan to add the acquisition of certain real property in, serving or benefiting the Consolidated Area as set forth on Exhibit A attached hereto ("Real Property"); and

WHEREAS, IC 36-7-14-17.5 authorizes the Commission to amend the Area Resolution, after conducting a public hearing, if it finds that:

(a) The amendments are reasonable and appropriate when considered in relation to the Area Resolution, the Plan and the purposes of IC 36-7-14; and

(b) The Area Resolution, with the proposed amendment, conforms to the

comprehensive plan for the City; and

WHEREAS, the Commission has caused to be prepared:

(a) A list of the owners of the various parcels of property proposed to be acquired for, or otherwise affected by, the amendment of the Area Resolution or Plan for the Consolidated Area as set forth on Exhibit A attached hereto; and

(b) An estimate of the costs to be incurred for the acquisition of the Real Property; and

WHEREAS, the Commission has caused to be prepared two independent appraisals of the Real Property (collectively, "Appraisals"); and

WHEREAS, the purchase price of the Real Property exceeds the average of the Appraisals; and

WHEREAS, the Commission has caused to be executed a Real Estate Sale Agreement, a copy of which is attached hereto as Exhibit B ("Purchase Agreement"), for the purchase of the Real Property, subject to approval of the Commission;

NOW, THEREFORE, BE IT RESOLVED BY THE TERRE HAUTE REDEVELOPMENT COMMISSION THAT:

Section 1. The Area Resolution is hereby amended to add the acquisition of the Real Property in, serving or benefiting the Consolidated Area as set forth in Exhibit A attached hereto.

Section 2. It will be of public utility and benefit to amend the Area Resolution and the Plan.

Section 3. The Commission finds that the proposed amendment is reasonable and appropriate when considered in relation to the Area Resolution and the Plan and the proposed amendment conforms to the comprehensive plan for the City.

Section 4. The Commission finds that the public health and welfare will be benefited by the amendment to the Area Resolution and the Plan as set forth in Section 1 above.

Section 5. Based on the unique opportunity the Real Property provides to the City for a new downtown police headquarters with its central location, the approximately 43,754 square foot size that will meet the current needs and allow the City to plan for future needs and that the Real Property provides sufficient adjacent parking, the Commission hereby approves the \$5,400,000 purchase price that exceeds the average of the Appraisals.

Section 6. The Commission hereby ratifies and approves the execution of the Purchase Agreement.

Section 7. The presiding officer of the Commission is hereby authorized and directed to submit this resolution to the Vigo County Area Plan Commission ("Plan Commission") for its

approval.

Section 8. The Commission also directs the presiding officer, after receipt of the written order of approval of the Plan Commission which has been approved by the Common Council, to publish notice of the adoption and substance of this resolution in accordance with IC 5-3-1-4 and to file notice with the Plan Commission, the Board of Zoning Appeals, the building commissioner and any other departments or agencies of the City concerned with unit planning, zoning variances, land use or the issuance of building permits. The notice must also be mailed to the owner of the Real Property being added to the acquisition list. The notice must state that original maps and plats have been prepared and can be inspected at the office of the City's department of redevelopment and must establish a date when the Commission will receive and hear remonstrances and objections from persons interested in or affected by the proceedings pertaining to the proposed acquisition and will determine the public utility and benefit of the proposed acquisition.

Section 9. The Commission further directs the presiding officer to submit this resolution to the Common Council for its approval of the amendment to the Area Resolution and Plan.

Section 10. All other provisions of the Area Resolution, the Plan and actions of the Commission consistent with this resolution are hereby ratified and confirmed.

Section 11. This resolution shall be effective upon passage.

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Adopted at a meeting of the Commission held on January 20, 2021, in Terre Haute, Indiana.

TERRE HAUTE REDEVELOPMENT
COMMISSION

President

Vice President

Secretary

Member

Member

ATTEST:

Secretary

EXHIBIT A

List of Owners of Real Property Proposed to be Acquired

<u>OWNER</u>	<u>PARCEL LOCATION</u>	<u>PURCHASE PRICE</u>
Garmong Newspaper Developments Company, LLC	222 South 7th Street, Terre Haute, IN	\$5,400,000

EXHIBIT B

Real Estate Sale Agreement

(See attached)

REAL ESTATE SALE AGREEMENT

THIS REAL ESTATE SALE AGREEMENT (this “**Agreement**”) is made as of the 17th day of December, 2020 (the “**Effective Date**”), by and between GARMONG NEWSPAPER DEVELOPMENTS CO., LLC, an Indiana limited liability company (“**Seller**”), and the CITY OF TERRE HAUTE, DEPARTMENT OF REDEVELOPMENT (“**Purchaser**”).

RECITALS

A. Seller is the owner of certain real estate in the Vigo County, Indiana commonly known as 222 S. 7th Street, Terre Haute, IN 47807 (the “**Real Property**”).

B. Seller desires to sell to Purchaser, and Purchaser desires to purchase from Seller, the Property (as hereinafter defined) in accordance with and subject to the terms and conditions set forth in this Agreement.

THEREFORE, in consideration of the promises herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Purchaser and Seller agree as follows:

1. PURCHASE AND SALE. Subject to and in accordance with the terms and conditions set forth in this Agreement, Purchaser shall purchase from Seller and Seller shall sell to Purchaser the Real Property, together with: (i) all buildings, fixtures and improvements located on the Real Property (the “**Improvements**”) and all of Seller’s rights, easements, licenses and privileges appertaining to the Real Property; (ii) Seller’s right, title and interest in and to any land lying in the bed of any street, alley, road or avenue (whether open, closed or proposed) within, in front of, behind or otherwise adjoining the Real Property or any of it; (iii) all furniture, furnishings, trade fixtures, equipment, appliances, tools and other tangible property owned by Seller and located on the Real Property (the “**Personal Property**”); (iv) Seller’s right, title and interest in and to all transferrable governmental permits, licenses and approvals relating to the Property (the “**Licenses and Permits**”); (v) Seller’s right, title and interest in and to all intangible personal property relating to the Real Property and the Improvements (excluding the Warranties and any leases and other contracts and agreements and including, without limitation, any trademarks and service marks and associated good will and any development rights) (the “**Intangible Personal Property**”); and (vi) any cause of action or claim relating to the Intangible Personal Property, the Personal Property or the design, construction or improvement of the Improvements, known or unknown, for breach of warranty, breach of contract, negligence or any other matter (the “**Claims**”) (items (i) through (vi) above, together with the Real Property, are collectively referred to in this Agreement as the “**Property**”).

2. PURCHASE PRICE. The total consideration to be paid by Purchaser to Seller for the Property is Five Million Four Hundred Thousand Dollars (\$5,400,000) (the “**Purchase Price**”). The Purchase Price shall be paid as follows:

2.1 Earnest Money. Purchaser shall deliver to Hendrich Title Company, 498 Ohio Street, Terre Haute, IN 47807 (the “**Escrow Agent**”) earnest money in the sum of Ten

Thousand Dollars (\$10,000) (the “**Earnest Money**”) within two (2) business days of the Effective Date and Escrow Agent upon receipt of the Earnest Money shall promptly deliver a closing protection letter for the benefit of Seller. At the Closing, the Earnest Money shall be paid to Seller and credited against payment of the Purchase Price. Otherwise, the Earnest Money shall be paid to Seller and/or Purchaser as provided herein.

2.2 Payment at Closing. At the Closing, Purchaser shall pay the Purchase Price, minus the sum of the Earnest Money and plus or minus, as the case may be, the closing prorations and adjustments to be made pursuant to the provisions of this Agreement.

3. EVIDENCE OF TITLE.

3.1 Title Insurance. Purchaser has received commitment for an ALTA Owner’s Title Insurance Policy issued by Fidelity National Title Insurance Company (the “**Title Company**”) under File Number V20250827 DEPT REDEV, dated November 23, 2020, Revision Number 1 (the “**Title Commitment**”). As a condition of Purchaser’s obligations at the Closing, the Title Company shall irrevocably commit to issue to Purchaser an ALTA Owner’s Policy of Title Insurance insuring fee simple title to the Real Property in Purchaser in the amount of the Purchase Price subject only to the Permitted Exceptions (as defined in Section 3.3) and including any endorsements reasonably requested by Purchaser (the “**Owner’s Policy**”).

3.2 Survey. Purchaser has ordered a current ALTA/NSPS Land Title Survey of the Real Property and Improvements certified to Purchaser and the Title Company referencing the Title Commitment and plotting all plottable exceptions to the Title Commitment (the “**Survey**”).

3.3 Title Review. Purchaser shall have until the date five (5) days after receipt of the Title Commitment, legible copies of all exception documents referenced therein and the Survey (the “**Title Review Period**”) to give Seller a notice objecting to any matter contained in the Title Commitment or the Survey. If Purchaser does not give notice of any objections to Seller within the Title Review Period, Purchaser shall be deemed to have approved title to the Real Property as shown in the Title Commitment and all Schedule B-II special exceptions listed in the Title Commitment (excluding the so-called ‘general’ or ‘standard’ exceptions) shall become “**Permitted Exceptions**”. If Purchaser provides timely objections, Seller shall have three (3) days after receipt of Purchaser’s notice (the “**Title Cure Period**”) in which to elect, by written notice to Purchaser, either (i) to cure or agree to cure Purchaser’s objections, or (ii) not to cure Purchaser’s objections. Notwithstanding anything to the contrary herein, Seller shall be obligated, at or prior to the Closing, to satisfy all Schedule B-I requirements in the Title Commitment to be satisfied by Seller and cause the Title Company to remove from the Owner’s Policy any mortgage, deed of trust, other security agreement, UCC financing statement or monetary encumbrance affecting the Property in favor of anyone claiming by, through or under Seller (other than the lien for taxes not yet due and payable) (collectively, the “**Required Cure Items**”) and no Required Cure Items shall be deemed a Permitted Exception. If Seller fails to timely provide such written notice of its election to proceed under either clause (i) or (ii) above, Seller shall be deemed to have elected clause (ii) above. If Purchaser provides timely objections and all of Purchaser’s objections are not cured

(or agreed to be cured by Seller prior to the Closing) within the Title Cure Period for any reason, then Purchaser may either: (x) terminate this Agreement by giving a termination notice to Seller on or before the date three (3) days after the end of the Title Cure Period, at which time the Escrow Agent shall return the Earnest Money to Purchaser and the parties shall have no further rights, liabilities, or obligations under this Agreement (other than those that expressly survive termination); or (y) waive the uncured objections that Seller has not agreed to cure by proceeding to the Closing, and any such uncured objections that Seller has not agreed to cure shall become “**Permitted Exceptions**”. If any supplemental title commitment or update issued subsequent to the date of the original Title Commitment or Survey discloses any matters not set forth on the original Title Commitment or Survey, then, no later than the later of (i) the expiration of the Title Review Period, or (ii) five (5) days after Purchaser’s receipt of such supplemented or updated Title Commitment or Survey, as applicable, Purchaser shall have the right to object to any such matter, in which event the same procedures for response, termination and waiver, and return to Purchaser of the Earnest Money set forth above shall apply to such new objections. The Outside Closing Date shall be extended as necessary to allow for the time periods contemplated by this Section 3.3.

4. CLOSING.

4.1 Closing Date. The closing of the transaction contemplated by this Agreement (the “**Closing**”) shall occur through an escrow with the Escrow Agent on or before December 31, 2020 (the “**Outside Closing Date**”). The “**Closing Date**” shall be the date the Closing actually occurs.

4.2 Seller’s Closing Deliveries. At Closing, Seller shall execute and deliver (or cause to be executed and delivered) to Escrow Agent the following:

4.2.1 a Special Warranty Deed (the “**Deed**”) in the form reasonably acceptable to Purchaser conveying the Real Property to Purchaser, subject only to the Permitted Exceptions;

4.2.2 a bill of sale conveying the Personal Property to Purchaser form reasonably acceptable to Purchaser;

4.2.3 an assignment of the Intangible Personal Property, the Licenses and Permits and the Claims in form reasonably acceptable to Purchaser;

4.2.4 an affidavit stating, under penalty of perjury, Seller’s U.S. taxpayer identification number and that Seller is not a foreign person within the meaning of Section 1445 of the Internal Revenue Code of 1986, as amended (the “**Code**”);

4.2.5 such evidence of Seller’s power and authority as the Title Company may reasonably require;

4.2.6 affidavits and/or indemnities in form sufficient for the Title Company to remove the so-called ‘general’ or ‘standard’ exceptions from the Owner’s Policy and date the Owner’s Policy no earlier than the date and time of recordation of the Deed;

4.2.7 a closing statement setting forth the prorations and adjustments to the Purchase Price and the payment of costs consistent with this Agreement (the “**Closing Statement**”);

4.2.8 the Construction Contract executed by C.H. Garmon & Son, Inc. (the “GC”); and

4.2.9 such other documents and instruments reasonably required by Purchaser, the Escrow Agent or the Title Company in order to consummate the transaction contemplated by this Agreement.

4.3 Purchaser’s Closing Deliveries. At Closing, Purchaser shall execute and deliver to Escrow Agent the following:

4.3.1 the funds required pursuant to Section 2.2 above;

4.3.2 a counterpart of the Closing Statement;

4.3.3 a counterpart of the Construction Contract;

4.3.4 such evidence of Purchaser’s power and authority as the Title Company may reasonably require; and

4.3.5 such other documents and instruments reasonably required by Seller, the Escrow Agent or the Title Company in order to consummate the transactions contemplated by this Agreement.

4.4 Seller’s Additional Deliveries. Immediately upon the Closing, Seller shall deliver the following to Purchaser (which may be delivered at the Real Estate):

4.4.1 originals or, to the extent not accessible, copies of all Licenses and Permits required in connection with the operation of the Property;

4.4.2 copies of all maintenance and operations manuals; and

4.4.3 all keys and access codes related to the Project.

4.5 Closing Prorations and Adjustments. Seller shall prepare a draft of the prorations and adjustments required by this Agreement and submit it to Purchaser at least three (3) business days prior to the Closing Date. Unless otherwise expressly provided herein, all income and expenses in connection with the operation of the Property are to be prorated, adjusted or credited (as appropriate) as of the close of business on the day prior to the Closing Date, such that, except as otherwise expressly provided to the contrary in this Agreement, Seller shall have the benefit of income and the burden of expenses relating to the Property for the period prior to the Closing Date and the Purchaser shall have the benefit of income and the burden of expenses relating to the Property on the Closing Date and thereafter.

4.5.1 Real estate and personal property taxes and assessments shall be prorated on an accrual/assessed basis (based on the most recent available tax bill for any periods for which a bill is not then available). On or before the Closing Date, Seller shall pay any and all past due taxes, assessments or levies with respect to the Real Property and any and all interest or penalties thereon.

4.5.2 Seller and Purchaser shall cooperate to transfer all utilities (e.g. water, electric, gas, telephone and sewer) on the Closing Date or as soon thereafter as possible and Seller shall be responsible for paying all bills for the period prior to such transfer. Any deposits with utility companies shall remain the property of the Seller and shall not be prorated or credited.

4.5.3 Assessments and other amounts payable under any declarations or other matters of record shall be prorated as of the Closing Date.

4.5.4 Any proration that must be estimated at the Closing shall be re-prorated and finally adjusted as soon as practicable after the Closing Date. The obligations of Purchaser and Seller under this Section 4.5 shall survive the Closing.

4.6 Transaction Costs. Seller shall pay for: (i) all recording fees relating to the Deed and/or the conveyance of the Property or any portion thereof; (ii) the charges for issuing the Title Commitment and the Survey; (iii) one half of the Escrow Agent's standard escrow and closing fees; (iv) the premiums and fees due in connection with the issuance of the Owner's Policy in the amount of the Purchase Price excluding any endorsements (except endorsements expressly agreed to be paid for by Seller in connection with a cure of a title or survey objection); and (v) except as otherwise expressly provided herein, all other closing costs and conveyance related fees, taxes and expenses customarily paid for by sellers of commercial real property in Vigo County, Indiana. Purchaser shall pay for: (i) endorsements to the Owner's Policy (except endorsements expressly agreed to be paid for by Seller in connection with a cure of a title or survey objection); (ii) one half of the Escrow Agent's standard escrow and closing fees; (iii) the costs of the Phase I; and (iv) except as otherwise expressly provided herein, all other closing costs and conveyance related fees, taxes and expenses customarily paid for by purchasers of commercial real property in Vigo County, Indiana. This Section 4.6 shall survive the Closing and any termination of this Agreement.

4.7 Possession. Upon the Closing, Seller shall deliver to Purchaser possession of the Property, subject only to the Permitted Exceptions. This Section 4.7 shall survive the Closing.

4.8 Construction Contract. Purchaser agrees, and Seller agrees to cause the GC (its affiliate), to negotiate in good faith and finalize prior to the Closing a mutually agreeable design/build contract to be executed by Purchaser and the GC at the Closing for the renovation, furnishing and equipping of the Improvements (the "**Construction Contract**"). The Construction Contract shall be design-build contract based on a modified AIA A141 – 2014 design-build form of agreement wherein the GC agrees to provide the required design and construction of the project on a "turn key" basis and shall provide, among other things:

- The project shall be designed and constructed in accordance with the drawings identified in the drawing log attached hereto as Exhibit A.
- The GC's total compensation shall be for a fixed contract sum of \$5,480,000.00 (the "**Contract Sum**").
- The GC shall provide a payment and performance bond in the amount of the Contract Sum and the cost of such payment and performance bonds shall be 1% of the Contract Sum which amount shall be in addition to the Contract Sum.
- Retainage shall be 10%, which retained amount shall be withheld until substantial completion of the project.
- The GC shall achieve substantial completion of the project within 248 calendar days after execution of the Construction Contract.

If, despite such good faith efforts, the parties are unable to finalize and agree upon the Construction Contract on or before the Outside Closing Date, then either Seller or Purchaser may terminate this Agreement by notice to the other, in which event the Earnest Money will be refunded to Purchaser and the parties shall have no further obligations hereunder.

5. CASUALTY LOSS AND CONDEMNATION. Prior to the Closing, the risk of loss shall remain with Seller. If, prior to the Closing, the Property shall be destroyed or damaged by fire or other casualty, Seller shall promptly so notify Purchaser and Purchaser shall have the option, which option shall be exercisable by written notice thereof to Seller within ten (10) business days after Purchaser receives written notice of casualty, to terminate this Agreement. If Purchaser elects to terminate this Agreement, the Earnest Money shall be returned to Purchaser and neither party shall have any rights or obligations under this Agreement, except those which expressly survive termination. If Purchaser does not exercise the option to terminate the Agreement set forth above, then at the Closing Purchaser shall be entitled to receive an assignment of all of Seller's right, title and interest in and to any insurance proceeds relating to such casualty and a credit against the Purchase Price in the amount of Seller's insurance deductible plus any insurance proceeds collected by Seller prior to the Closing.

6. BROKERAGE. Seller and Purchaser shall each indemnify, defend and hold the other harmless from and against any and all claims of all brokers and finders claiming by, through or under the indemnifying party and in any way related to the sale and purchase of the Property, this Agreement or otherwise, including without limitation reasonable attorneys' fees and expenses incurred by the indemnified party in connection with such claim. This Section 6 shall survive the Closing and any termination of this Agreement.

7. DEFAULT AND REMEDIES.

7.1 Purchaser's Pre-Closing Remedies. If Seller defaults in the performance of any obligation under this Agreement at or prior to Closing and fails to cure the same within

three (3) business days after notice of such failure from Purchaser, then, as Purchaser's sole and exclusive remedy hereunder and at Purchaser's option, Purchaser may either (i) terminate this Agreement by notice to Seller in which event all of the Earnest Money shall be returned to Purchaser, Seller shall pay to Purchaser its actual out-of-pocket expenses incurred in connection with the transactions contemplated by this Agreement not to exceed Twenty-Five Thousand Dollars (\$25,000.00), and neither party shall have any further rights or obligations under this Agreement except those which expressly survive termination, or (ii) Purchaser may seek specific performance of this Agreement, provided that Purchaser files suit within sixty (60) days of acquiring knowledge of such Seller default, provided further that if specific performance is not available to Purchaser due to any act of Seller or if Seller has encumbered in a manner that materially adversely affects its value, then Purchaser shall have any and all remedies available at law or in equity. This Section 7.1 shall not apply to nor in any way limit Seller's liability under the indemnity contained in Section 6 hereof.

7.2 Seller's Pre-Closing Remedies. If Purchaser defaults in the performance of any obligation under this Agreement at or prior to the Closing and fails to cure the same within three (3) business days after notice of such failure from Seller, then Seller shall have the right to terminate this Agreement by notice to Purchaser in which event the Earnest Money shall be forfeited to Seller as liquidated damages (which shall be Seller's sole and exclusive remedy against Purchaser), it being agreed between the parties hereto that the actual damages to Seller in such event are impractical to ascertain and the amount of the Earnest Money is a reasonable estimate thereof and shall be and constitute valid liquidated damages, and neither party shall have any further rights or obligations under this Agreement except those which expressly survive termination. This Section 7.2 shall not apply to nor in any way limit Purchaser's liability under the indemnities contained in Sections 6 and 8.2 hereof.

8. INSPECTIONS.

8.1 Seller, at Purchaser's cost, has ordered a current Phase I Environmental Assessment of the Real Property and Improvements certified to Purchaser and the City of Terre Haute, Indiana (the "**Phase I**") and shall deliver the Phase I to Purchaser promptly upon receipt and in any event prior to the Outside Closing Date. Seller represents and warrants to Purchaser that Seller has provided copies of all information, reports and documents in Seller's possession that the Seller's Knowledge Individual has determined in good faith would be material and relevant to Purchaser's evaluation of the Property. If Purchaser determines, in its sole discretion, that the Property is not acceptable to Purchaser, Purchaser may terminate this Agreement by giving a termination notice to Seller on or before the Outside Closing Date, in which event the Escrow Agent shall return the Earnest Money to Purchaser and the parties shall have no further obligations under this Agreement (other than those that expressly survive termination). Notwithstanding anything to the contrary contained herein, Purchaser acknowledges that any information, engineering data, feasibility or marketing reports, soils reports, or other information of any kind or nature relating to the Property contained in the information, reports and documents which Purchaser has received or may receive from Seller or its agents, is, will be, or has been furnished on the express condition that Purchaser shall make its own independent verification of the accuracy of the information, reports and documents, provided that nothing in this provision shall limit Purchaser's rights against Seller for any default of any obligation or any breach of any representation or warranty contained in this

Agreement or any of the documents delivered by Seller at Closing. Purchaser shall not attempt to assert any liability against Seller by reason of Seller's having furnished such information, reports and documents or by reason of any such information, reports and documents becoming or proving to have been incorrect or inaccurate in any respect and this provision shall survive termination of this Agreement or Closing, provided nothing in this provision shall limit Purchaser's rights against Seller for any default of any obligation or any breach of any representation or warranty contained in this Agreement or any of the documents delivered by Seller at Closing.

8.2 Purchaser and its contractors shall have the right to enter upon the Real Property at any reasonable time prior to the Closing to perform inspections and investigations. To the extent permitted by applicable law, Purchaser shall be responsible for any and all losses, claims, damages and liabilities (including, without limitation, reasonable attorneys' fees) arising out of or resulting from Purchaser's exercise of its right of inspection as provided for in this Section 8.2, except (i) to the extent caused by the negligence or willful misconduct of Seller, its agents, employees or contractors, (ii) insured damage to Improvements (Seller hereby waiving any right of subrogation for such damage), provided that Purchaser shall be responsible for the payment of any deductible relating to such damage, and (iii) pre-existing conditions at the Property, including without limitation the presence of hazardous materials, unless and only to the extent exacerbated by the negligence or willful misconduct of Purchaser or its agents, employees or contractors. The obligations of Purchaser in this Section 8.2 shall survive termination of this Agreement and the Closing.

9. INTENTIONALLY OMITTED.

10. REPRESENTATIONS AND WARRANTIES.

10.1 Seller's Representations and Warranties. Seller represents and warrants to Purchaser as of the Effective Date and as of the Closing Date as follows:

10.1.1 Seller is a limited liability company, duly organized and validly existing under the laws of the State of Indiana.

10.1.2 Seller has full power, right and authority to enter into and perform its obligations under this Agreement. The execution, delivery and performance of this Agreement by Seller have been duly and properly authorized by proper company action in accordance with applicable law and the organizational documents of Seller. Seller has not violated any contract, agreement or other instrument to which Seller is a party nor any judicial order, judgment or decree to which Seller is bound by: (a) entering into this Agreement; (b) executing any of the documents Seller is obligated to execute and deliver on the Closing Date; or (c) performing any of its duties or obligations under this Agreement or otherwise necessary to consummate the transactions contemplated by this Agreement.

10.1.3 There are no options, rights of first refusal or other agreements concerning the purchase and sale of the Property or any interest therein other than this Agreement.

10.1.4 To Seller's knowledge, the Real Property is not subject to any easements, covenants, conditions, restrictions, agreements, liens or encumbrances not of record. To Seller's knowledge, Seller is not in default of any easements, covenants, conditions, restrictions, agreements, liens or encumbrances that are of record.

10.1.5 Seller has delivered to Purchaser true, correct and complete copies of all of the Warranties, if any. The Warranties are in full force and effect, there are no current defaults of Seller under the Warranties and Seller has made no claims under any of the Warranties.

10.1.6 Seller has not received written notice from any governmental authority or authority with the power of eminent domain of any threatened condemnation of the Property or any part thereof.

10.1.7 Seller has not received any written notice of any pending or threatened litigation relating to Seller or the Property.

10.1.8 Seller has not received written notice of any violation of any building, fire or health code, environmental or any other law, statute, ordinance, regulation, rule or order applicable to Seller or the Property.

10.1.9 There are no items of equipment located at the Real Property that are material to the operation of the Property that are not owned by Seller.

10.1.10 Seller has delivered to Purchaser true, correct and complete copies of all written third-party environmental assessments and reports with respect to the Property in Seller's possession or control ("**Environmental Reports**"). Except as may be disclosed in the Environmental Reports, Seller has no knowledge of any hazardous materials, having ever been used, produced, released, stored, transported, disposed of, generated, deposited or otherwise existing in, over, under or upon the Property in violation of applicable laws.

10.1.11 There are no pending insurance claims related to the Property.

10.2 Survival of Seller's Representations and Warranties. The representations and warranties of Seller set forth in this Agreement shall be deemed to have been remade as of the Closing Date and shall survive the Closing and the delivery of the Deed for a period of twelve (12) months following the Closing Date. Notice of any claim as to a breach of any representation or warranty must be made to Seller prior to the expiration of such twelve (12) month period or it shall be deemed a waiver of Purchaser's right to assert such claim.

10.3 Seller's Knowledge. All references to Seller's knowledge shall refer to the current, actual knowledge of David L. Hannum (the "**Seller Knowledge Individual**") without any obligation to investigate such matter. Seller hereby represents and warrants that the Seller Knowledge Individual is generally familiar with the Property, is the representative of Seller that is primarily responsible for transactions related to the Property and is the person to whom notices to Seller regarding the Property would be forwarded in the ordinary course.

10.4 Purchaser's Representations and Warranties. Purchaser represents and warrants to Seller as of the Effective Date and as of the Closing Date that Purchaser has full power, right and authority to enter into and perform its obligations under this Agreement. The execution, delivery and performance of this Agreement by Purchaser have been duly and properly authorized in accordance with applicable law. Purchaser has not violated any contract, agreement or other instrument to which Purchaser is a party nor any judicial order, judgment or decree to which Purchaser is bound by: (a) entering into this Agreement; (b) executing any of the documents Purchaser is obligated to execute and deliver on the Closing Date; or (c) performing any of its duties or obligations under this Agreement or otherwise necessary to consummate the transactions contemplated by this Agreement.

10.5 Survival of Purchaser's Representations and Warranties. The representations and warranties of Purchaser set forth in this Agreement shall be deemed to be remade by Purchaser as of the Closing Date and shall survive the Closing and delivery of the Deed for a period of twelve (12) months following the Closing Date. Notice of any claim as to a breach of any representation or warranty must be made to Purchaser prior to the expiration of such twelve (12) month period or it shall be deemed a waiver of Seller's right to assert such claim.

11. AS-IS.

11.1 AS-IS CONDITION. **SUBJECT TO SELLER'S REPRESENTATIONS, WARRANTIES AND COVENANTS EXPRESSLY SET FORTH HEREIN OR IN ANY DOCUMENTS DELIVERED BY SELLER TO PURCHASER IN CONNECTION HERewith, PURCHASER WILL BE DEEMED TO HAVE PURCHASED THE PROPERTY "AS IS", "WHERE IS", WITH ALL FAULTS AT THE CLOSING. ANY ORAL INFORMATION OR STATEMENTS CONCERNING THE PROPERTY MADE AVAILABLE TO PURCHASER BY SELLER, SELLER'S AGENTS, EMPLOYEES OR THIRD PARTIES REPRESENTING OR PURPORTING TO REPRESENT SELLER, SHALL NOT BE REPRESENTATIONS OR WARRANTIES, UNLESS SPECIFICALLY SET FORTH HEREIN OR IN ANY DOCUMENTS DELIVERED BY SELLER TO PURCHASER IN CONNECTION HERewith. BY CLOSING THE TRANSACTION CONTEMPLATED BY THIS AGREEMENT, PURCHASER WILL BE DEEMED TO HAVE ACKNOWLEDGED THAT IT HAS DETERMINED TO PURCHASE THE PROPERTY FULLY UNDERSTANDING (I) THE PHYSICAL CONDITION OF THE PROPERTY INCLUDING, WITHOUT LIMITATION, ALL SEISMIC ELEMENTS, THE ENVIRONMENTAL CONDITION OF THE PROPERTY AND HAZARDOUS MATERIALS ON, UNDER OR ABOUT THE PROPERTY (COLLECTIVELY THE "CONDITION"), AND (II) ANY LAW, RULES, ORDINANCES OR REGULATION APPLICABLE TO THE PROPERTY INCLUDING BUT NOT LIMITED TO ANY FEDERAL, STATE OR LOCAL LAWS RELATING TO THE ENVIRONMENT, NATURAL RESOURCES, OR PUBLIC HEALTH AND SAFETY (COLLECTIVELY THE "LAWS"). BY CLOSING THE TRANSACTION CONTEMPLATED BY THIS AGREEMENT, PURCHASER WILL BE DEEMED TO HAVE WAIVED ITS RIGHT TO RECOVER FROM, AND FOREVER RELEASE AND DISCHARGE, SELLER FROM AND AGAINST ANY AND ALL DEMANDS, CLAIMS, LEGAL OR**

ADMINISTRATIVE PROCEEDINGS, LOSSES, LIABILITIES, DAMAGES, PENALTIES, FINES, LIENS, JUDGMENTS, COSTS OR EXPENSES WHATSOEVER (INCLUDING WITHOUT LIMITATION, ATTORNEYS' FEES AND COSTS), WHETHER DIRECT OR INDIRECT, KNOWN OR UNKNOWN, FORESEEN OR UNFORESEEN, ARISING OUT OF, RELATING TO OR RESULTING FROM THE CONDITION OR THE LAWS; PROVIDED THAT NOTHING HEREIN SHALL RELEASE OR WAIVE, RELEASE OR DISCHARGE ANY CLAIMS FOR THE DEFAULT BY SELLER UNDER, OR THE BREACH OF ANY REPRESENTATION OR WARRANTY OF SELLER, CONTAINED IN THIS AGREEMENT OR IN ANY DOCUMENTS DELIVERED BY SELLER TO PURCHASER IN CONNECTION HERewith. THESE COVENANTS AND OBLIGATIONS SHALL SURVIVE TERMINATION OF THIS AGREEMENT OR CLOSING.

11.2 NO ADDITIONAL REPRESENTATIONS. PURCHASER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS EXPRESSLY SET FORTH HEREIN OR IN ANY DOCUMENTS DELIVERED BY SELLER TO PURCHASER IN CONNECTION HERewith, SELLER HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY DISCLAIMS ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, CONCERNING OR WITH RESPECT TO THE PROPERTY

12. OPERATION OF THE PROPERTY. From and after the Effective Date until the Closing Date or earlier termination of this Agreement:

12.1 Ordinary Course of Business. Seller shall operate and maintain the Property in the ordinary course of business.

12.2 Title. Seller shall not sell, mortgage, pledge, or otherwise transfer or dispose of all or any part of any Property. Seller shall not grant, permit or otherwise create or consent to the creation of any easement, subdivision plat, restriction, zoning change, restrictive covenant, exception, encumbrance, or assessment that affects any portion of the Property or otherwise grant, permit or otherwise create or consent to or permit or suffer to be done, anything that would adversely affect the Project or the Property without Purchaser's prior written consent. Seller shall promptly provide to Purchaser copies of any material correspondence related to the Property.

12.3 Contracts. Seller shall not enter into any contracts or agreements with respect to the Property, without the prior written consent of Purchaser, which consent shall not be unreasonably withheld, conditioned or delayed.

12.4 Insurance. Seller shall maintain in full force and effect its current insurance policies relating to the Property, including without limitation property insurance for its full replacement value.

12.5 Title. Seller shall not create or permit any covenants, conditions, restrictions or encumbrances affecting the Property or amend any existing covenants,

conditions, restrictions or encumbrances affecting the Property without the prior written consent of Purchaser, such consent not to be unreasonably withheld, conditioned or delayed.

13. MISCELLANEOUS.

13.1 Entire Agreement. All understandings and agreements prior to the Effective Date had between Seller and Purchaser with respect to the purchase and sale of the Property are merged in this Agreement.

13.2 No Modification or Waiver. This Agreement shall not be modified or amended except in a written document signed by Seller and Purchaser and no waiver of any right hereunder shall occur except in a written document signed by the waiving party.

13.3 Governing Law. This Agreement shall be governed and interpreted in accordance with the laws of the State of Indiana.

13.4 Notice. All notices, requests, demands or other communications required or permitted under this Agreement shall be in writing and delivered personally, by certified mail, return receipt requested, postage prepaid, by overnight courier (such as Federal Express), or by electronic mail addressed as follows:

If to Seller: Garmong Newspaper Developments Company, LLC
 3050 Poplar St.
 Terre Haute, IN 47803
 Email: dlhannumpe@garmong.net

If to Purchaser: City of Terre Haute, Department of Redevelopment
 17 Harding Avenue
 Terre Haute, IN 47807
 Email: mayor@terrehaute.in.gov

All notices given in accordance with the terms hereof shall be deemed received on the next business day if sent by overnight courier, on the same day if sent by electronic mail before 5:00 p.m. (Indianapolis time) on a business day, on the next business day if sent by electronic mail on a non-business day or after 5:00 p.m. (Indianapolis time) on a business day, on the second (2nd) business day following deposit with the United States Mail certified with postage prepaid, or when delivered personally or otherwise received or refused. Either party hereto may change the address for receiving notices, requests, demands or other communication by notice sent in accordance with the terms of this Section 13.4.

13.5 Counterpart Signatures. This Agreement may be signed in counterparts or by use of counterpart signature pages, which counterparts and counterpart signature pages may be delivered by electronic means (including without limitation by electronic mail of .pdf file), and counterparts and counterpart signature pages so delivered shall be deemed to be originals for all purposes.

13.6 Weekends and Legal Holidays. Whenever the time for performance of a covenant or condition set forth in this Agreement or the last day of any time period provided for in this Agreement falls upon a Saturday, Sunday or Federal or State of Indiana holiday, such time for performance or such time period shall be extended to the next business day.

13.7 Force Majeure. Notwithstanding anything herein to the contrary, Purchaser and Seller acknowledge and agree that time for performance of any obligation or satisfaction of any condition and the deadlines and time periods set forth in this Agreement (including, without limitation, the Outside Closing Date) shall be extended (subject to the terms and conditions of this Section 13.7) as reasonably necessary in the event either party is prevented from performing such obligation or satisfying such condition due to any event or circumstance beyond the reasonable control of such party including without limitation strikes, lockouts, unusual weather, labor disputes, acts of God, inability to obtain labor or materials or reasonable substitutes therefor, governmental restrictions, governmental regulations, governmental controls, epidemics, pandemics, states of emergency, the suspension of postal or other services, enemy or hostile government action, civil commotion, fire or other casualty, regardless of whether the same was known by the party asserting such delay on or before the Effective Date. For purposes of clarity, Force Majeure shall include delays caused by third parties (including without limitation, the Escrow Agent, the Title Company and governmental authorities), but shall not include changes in economic or market conditions or any obligation which can be satisfied by the payment of money. If either party asserts a Force Majeure, such party shall provide prompt notice to the other, which notice shall include a reasonable description and, if possible, estimated duration of the asserted Force Majeure. After providing such notice, the notifying party shall keep the other party reasonably apprised of the Force Majeure specified in such notice, including without limitation updates regarding when the notifying party anticipates that it will be able to perform the obligation or satisfy the condition delayed by the Force Majeure.

SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, Seller and Purchaser have executed and delivered this Agreement as of the Effective Date.

The undersigned individuals executing this Agreement on behalf of their respective party represent and warrant that they have the legal power, right and authority to bind such party to the terms and conditions of this Agreement.

SELLER:

**GARMONG NEWSPAPER DEVELOPMENTS CO.,
LLC**, an Indiana limited liability company

By: _____
David L. Hannum, Member

PURCHASER:

**CITY OF TERRE HAUTE, DEPARTMENT OF
REDEVELOPMENT**

By: _____

Name: _____

Title: _____

ESCROW AGENT'S ACCEPTANCE

Hendrich Title Company hereby acknowledges receipt of the deposit of Earnest Money in the amount of Ten Thousand Dollars (\$10,000.00) and hereby accepts its obligations hereunder, including, without limitation, its agreement to handle the Earnest Money in accordance with this Agreement.

ESCROW AGENT:

HENDRICH TITLE COMPANY, as agent for
Fidelity Nation Title Insurance Company

By: _____

Name: _____

Title: _____

Date: December ____, 2020

Exhibit A

Terre Haute Police Department - Police Station Headquarters
Drawing Log

Drawing Number	Drawing Name	Date	Addendum #1
			11/25/2020
G-000	COVER SHEET		X
G-101	FIRE AND LIFE SAFETY		X
C100	EXISTING CONDITIONS/DEMOLITION PLAN		X
C200	SITE LAYOUT PLAN		X
C300	UTILITY PLAN		X
C400	GRADING PLAN		X
C500	EROSION CONTROL PLAN		X
C501	EROSION CONTROL DETAILS		X
C600	CONSTRUCTION DETAILS		X
CS-001	SITE SPECIFICATIONS		X
S001	GENERAL NOTES AND ABBREVIATIONS		X
S002	FOUNDATION TYPICAL DETAILS		X
S003	TYPICAL SLAB ON GRADE REINFORCING DETAILS		X
S004	TYPICAL STEEL COLUMN DETAILS		X
S100	TYPICAL FRAMING PLANS		X
S300	SECTIONS		X
S301	SECTIONS		X
S302	SECTIONS		X
SS-001	STRUCTURAL SPECS		X
SS-002	STRUCTURAL SPECS		X
SS-003	STRUCTURAL SPECS		X
SS-004	STRUCTURAL SPECS		X
SS-005	STRUCTURAL SPECS		X
SS-006	STRUCTURAL SPECS		X
SS-007	STRUCTURAL SPECS		X
A-001	ARCHITECTURAL GENERAL NOTES AND ABBREVIATIONS		X
A-002	WALL TYPES		X
AD001	DEMO LOWER LEVEL		X
AD101	DEMO FIRST FLOOR PLAN		X
AD201	DEMO SECOND FLOOR PLAN	11/25/2020	
AF001	LOWER LEVEL	11/25/2020	
AF101	FIRST FLOOR PLAN	11/25/2020	
AF201	SECOND FLOOR PLAN	11/25/2020	
AC001	LOWER LEVEL CEILING PLAN	11/25/2020	
AC101	FIRST FLOOR CEILING PLAN	11/25/2020	
AC201	SECOND FLOOR CEILING PLAN	11/25/2020	
AR101	ARCHITECTURAL ROOF PLAN	11/25/2020	
A-200	OVERALL BUILDING ELEVATIONS	11/25/2020	
A-300	BUILDING SECTIONS	11/25/2020	
A-310	WALL SECTIONS & DETAILS	11/25/2020	
A-311	WALL SECTIONS & DETAILS	11/25/2020	
A-320	WALL SECTION DETAILS	11/25/2020	

A-400	ENLARGED STAIR AND ELEVATOR PLANS	11/25/2020
A-410	ENLARGED BATHROOM PLANS	11/25/2020
A-510	PLAN DETAILS	11/25/2020
A-600	DOOR AND FRAME SCHEDULE	11/25/2020
A-601	OPENING DETAILS	11/25/2020
IN001	INTERIOR GENERAL NOTES AND LEGENDS	11/25/2020
IN110	LOWER LEVEL FURNITURE PLAN	11/25/2020
IN120	LOWER LEVEL FINISH PLAN	11/25/2020
IN121	FIRST FLOOR FINISH PLAN	11/25/2020
IN122	SECOND FLOOR FINISH PLAN	11/25/2020
IN200	INTERIOR ELEVATIONS	11/25/2020
IN201	INTERIOR ELEVATIONS	11/25/2020
IN202	INTERIOR ELEVATIONS	11/25/2020
IN203	RESTROOM ELEVATIONS	11/25/2020
IN300	INTERIOR SECTIONS & DETAILS	11/25/2020
IN301	INTERIOR SECTIONS & DETAILS	11/25/2020
AS-001	ARCHITECTURAL SPECS	11/25/2020
AS-002	ARCHITECTURAL SPECS	11/25/2020
AS-003	ARCHITECTURAL SPECS	11/25/2020
AS-004	ARCHITECTURAL SPECS	11/25/2020
AS-005	ARCHITECTURAL SPECS	11/25/2020
AS-006	ARCHITECTURAL SPECS	11/25/2020
AS-007	ARCHITECTURAL SPECS	11/25/2020
AS-008	ARCHITECTURAL SPECS	11/25/2020
AS-009	ARCHITECTURAL SPECS	11/25/2020
AS-010	ARCHITECTURAL SPECS	11/25/2020
AS-011	ARCHITECTURAL SPECS	11/25/2020
AS-012	ARCHITECTURAL SPECS	11/25/2020
AS-013	ARCHITECTURAL SPECS	11/25/2020
F-001	GENERAL INFORMATION - FIRE PROTECTION	9/11/2020
FP-001	FIRE PROTECTION PLANS	9/11/2020
M-001	MECHANICAL SYMBOLS	9/25/2020
M-101	BASEMENT HVAC DEMO	9/25/2020
M-102	BASEMENT HVAC	9/25/2020
M-201	1ST FLOOR HVAC DEMO	9/25/2020
M-202	1ST FLOOR HVAC	9/25/2020
M-301	2ND FLOOR HVAC DEMO	9/25/2020
M-302	2ND FLOOR HVAC	9/25/2020
M-500	MECHANICAL DETAILS	9/25/2020
M-600	MECHANICAL SCHEDULES	9/25/2020
P-001	PLUMBING SYMBOLS	9/25/2020
P-100	UNDERGROUND DEMO	9/25/2020
P-101	UNDERGROUND SANITARY	9/25/2020
P-200	BASEMENT DEMO	9/25/2020
P-201	BASEMENT SANITARY	9/25/2020
P-202	BASEMENT DW	9/25/2020
P-300	1ST FLOOR DEMO	9/25/2020

P-301	1ST FLOOR SANITARY	9/25/2020
P-302	1ST FLOOR DW	9/25/2020
P-400	2ND FLOOR DEMO	9/25/2020
P-401	2ND FLOOR SANITARY	9/25/2020
P-402	2ND FLOOR DW	9/25/2020
P-500	PLUMBING DETAILS	9/25/2020
P-600	PLUMBING SCHEDULES	9/25/2020
P-900	SANITARY ISO	9/25/2020
P-901	DOMESTIC WATER ISO	9/25/2020
E-001	ELECTRICAL SYMBOLS	9/25/2020
E-100	BASEMENT LIGHTING	9/25/2020
E-101	BASEMENT POWER	9/25/2020
E-102	BASEMENT SYSTEMS	9/25/2020
E-200	1ST FLOOR LIGHTING	9/25/2020
E-201	1ST FLOOR POWER	9/25/2020
E-202	1ST FLOOR SYSTEMS	9/25/2020
E-300	2ND FLOOR LIGHTING	9/25/2020
E-301	2ND FLOOR POWER	9/25/2020
E-302	2ND FLOOR SYSTEMS	9/25/2020
E-500	ELECTRICAL DETAILS	9/25/2020
E-501	ELECTRICAL DETAILS	9/25/2020
E-600	ELECTRICAL SCHEDULES	9/25/2020
FA-101	BASEMENT FIRE ALARM	9/25/2020
FA-102	1ST FLOOR FIRE ALARM	9/25/2020
FA-103	2ND FLOOR FIRE ALARM	9/25/2020